

Message Text

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PAGE 01 LAGOS 12295 281652Z

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ACTION EB-07

INFO OCT-01 AF-08 ISO-00 CIAE-00 COME-00 DODE-00 DOTE-00

FMC-02 INR-07 NSAE-00 SAL-01 CG-00 DLOS-06 OES-06

ABF-01 TRSE-00 /039 W

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R 281524Z OCT 76

FM AMEMBASSY LAGOS

TO SECSTATE WASHDC 7508

UNCLAS LAGOS 12295

E.O. 11652: N/A

TAGS: EFIN, NI

SUBJECT: CENTRAL BANK CHANGES IMPORT PAYMENT DOCUMENTATION

REF: LAGOS 6056

1. THE CENTRAL BANK HAS ANNOUNCED IN A CIRCULAR LETTER TO ALL AUTHORIZED FOREIGN EXCHANGE DEALERS THAT EFFECTIVE 6 OCTOBER 1976, THE PORT CARGO CLEARANCE CERTIFICATE (PCCC) IS NO LONGER A REQUIRED DOCUMENT SUPPORTING APPLICATIONS FOR FOREIGN EXCHANGE FOR PAYMENTS FOR IMPORTS. THE FOLLOWING DOCUMENTS NOW MUST BE SUBMITTED BY AUTHORIZED DEALERS TO THE CENTRAL BANK FOR PAYMENTS AGAINST LETTERS OF CREDIT: (1) ATTESTED CABLE OF CONFIRMATION OF RECEIPT OF SHIPPING DOCUMENTS BY THE OVERSEAS CORRESPONDENT BANK: (2) PRO FORMA INVOICE: (3) COPY OF MINISTRY OF FINANCE FORM D AS APPROVED BY THE AUTHORIZED DEALER: (4) COPY OF THE LETTER OF CREDIT. IN ADDITION, RELEVANT SHIPPING DOCUMENTS(1) ATTESTED INVOICE: (2) COPY OF NON-NEGOTIABLE BILL OF LADING : (3) COPY OF CERTIFICATE OF INSURANCE) SHOULD BE FORWARDED TO THE CENTRAL BANK BY THE BANK IN NIGERIA WITHIN 21 DAYS OF RECEIPT OF THE CABLE FROM THE OVERSEAS CORRESPONDENT BANK. FOR PAYMENTS AGAINST BILLS FOR COLLECTION, THE AUTHORIZED DEALER MUST SUBMIT TO THE CENTRAL BANK IN ADDITION TO APPLICATION

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PAGE 02 LAGOS 12295 281652Z

FORM: (1) BILL HISTORY: (2) ATTESTED INVOICE: (3)

CERTIFICATE OF INSURANCE: (4) COPY OF THE RELEVANT
NON-NEGOTIABLE BILL OF LADING.

2. COMMENT: NEW CENTRAL BANK REGULATIONS MODIFY
PREVIOUS REGULATIONS (REFTEL) ONLY IN THAT REQUIREMENT
FOR PCCC HAS BEEN DROPPED.
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Message Attributes

Automatic Decaptioning: X
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Draft Date: 28 OCT 1976
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Decaption Note:
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Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
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Drafter: n/a
Enclosure: n/a
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Margaret P. Grafeld
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04 MAY 2006

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